

## **FY/06 OPERATING BUDGET TOTAL RESOURCES**

Total available resources for FY/06 of \$846.5 million is \$60.3 million or 7.7% more than the \$786.2 million estimated sixteen months ago for the originally approved FY/05 budget.

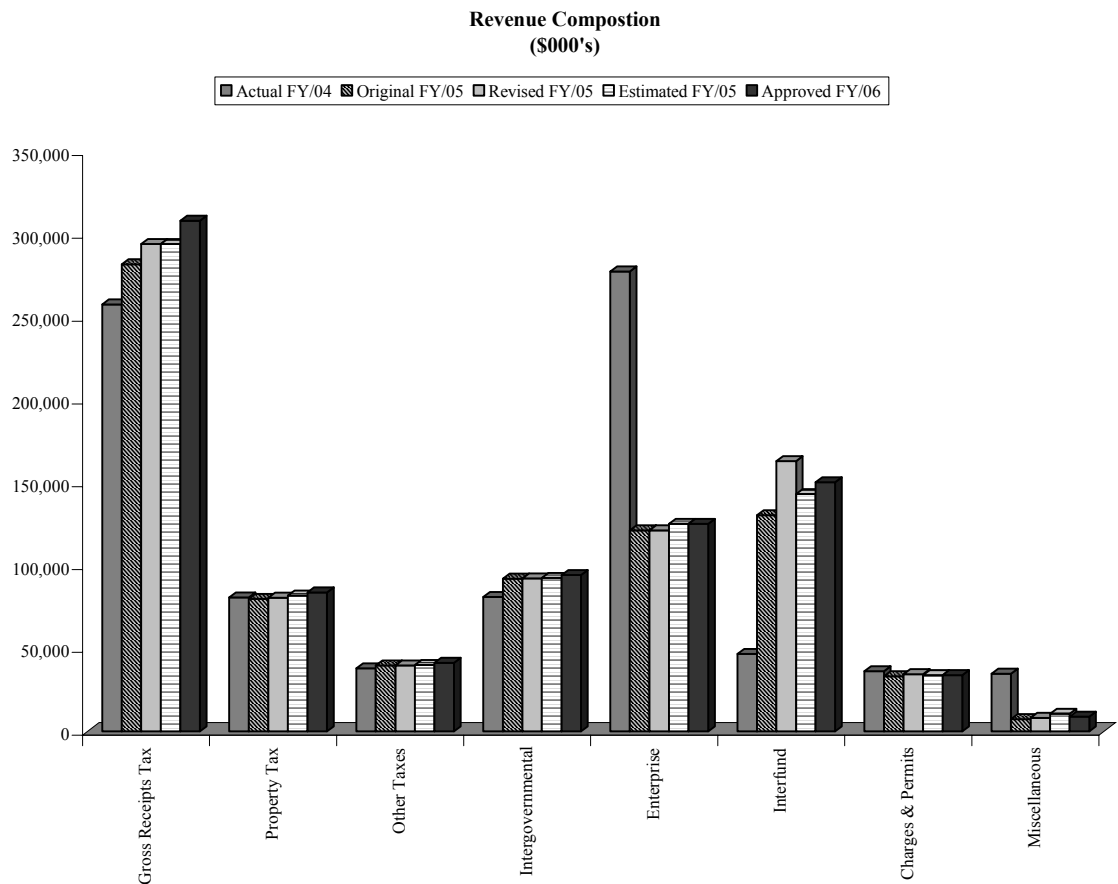
Gross Receipts Tax (GRT) makes up 36% of total resources in FY/05. This has increased from 30% in the FY/04 actual. The increase is due to the smaller enterprise share caused by the creation of a separate Albuquerque Bernalillo County Water Utility Authority (ABWUA) and the introduction of the new quarter cent public safety tax. The GRT experienced weak growth from FY/99 to FY/02. In FY/02 growth was near zero, due to the economic downturn both nationally and locally. Additionally, there is some erosion of the tax base as the surrounding cities neighboring communities develop retail and other business. Indian Gaming and Internet sales have also had a negative impact on revenue from this source. Growth has turned. It was 4.6% in FY/03, 9.2 in FY/04, estimated to be 14.2% in FY/05, and projected to be 4.8% in FY/06. The FY/05 growth includes the additional quarter cent tax for public safety.

Enterprise revenues are another major source of revenue. The various enterprises the City operates generate 15% of the revenue in FY/06, down from 33% in FY/04, due to the creation of the ABWUA. The City operates solid waste collection and disposal, a transit system, parking lots and parking structures, four golf courses, and an international airport and a small airport as enterprise funds. In FY/06 the revenues in the approved budget are essentially unchanged from the estimated FY/05.

Property taxes make up only 10% of City revenues. The bulk of property taxes are imposed by referendum and used to retire bonds for capital projects.

GRT, enterprise revenues and property taxes make up about 61% of total revenues. Other revenue sources include intergovernmental revenues including grants, interfund transactions, various relatively minor tax sources, admission fees to various City operated facilities such as the Zoo and Aquarium, and fees to builders for inspection, permits, etc.

## TOTAL RESOURCES (INCLUDING FUND BALANCE) AFTER INTERFUND ELIMINATIONS AND ADJUSTMENTS



	Actual FY/04	%of Total	Original FY/05	%of Total	Revised FY/05	%of Total	Estimated FY/05	%of Total	Approved FY/06	%of Total
Gross Receipts Tax	257,801	30%	282,043	36%	294,347	35%	294,347	36%	308,414	36%
Property Tax	80,849	9%	79,933	10%	80,628	10%	82,064	10%	83,947	10%
Other Taxes	37,940	4%	39,721	5%	39,721	5%	40,085	5%	41,271	5%
Intergovernmental	81,152	10%	92,141	12%	92,292	11%	92,537	11%	94,301	11%
Enterprise	277,717	33%	121,323	15%	121,323	15%	125,255	15%	125,283	15%
Interfund	46,779	5%	130,528	17%	163,231	20%	143,259	17%	150,408	18%
Charges & Permits	36,305	4%	33,189	4%	34,452	4%	33,933	4%	33,972	4%
Miscellaneous	34,863	4%	7,309	1%	8,060	1%	10,555	1%	8,879	1%

<b>Total Revenue</b>	<b>853,406</b>	<b>100%</b>	<b>786,187</b>	<b>100%</b>	<b>834,054</b>	<b>100%</b>	<b>822,035</b>	<b>100%</b>	<b>846,475</b>	<b>100%</b>
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Note: GRT includes state shared, Intergovernmental includes Federal Grants, County and State Shared revenue minus GRT; miscellaneous includes fines and forfeits and miscellaneous appropriated fund balance. Detailed information is provided in the Appendix.